

<b>Module title</b>		<b>Abbreviation</b>
Microeconomics: Preferences and Decisions		12-Mik1-G-242-m01
<b>Module coordinator</b>		<b>Module offered by</b>
holder of the Chair of Economics, Information and Contract Economics		Faculty of Business Management and Economics
<b>ECTS</b>	<b>Method of grading</b>	<b>Only after succ. compl. of module(s)</b>
5	numerical grade	--
<b>Duration</b>	<b>Module level</b>	<b>Other prerequisites</b>
1 semester	undergraduate	--
<b>Contents</b>		
<p>The lecture covers the following topics</p> <p>Theory of the household:</p> <ol style="list-style-type: none"> <li>1. Utility maximisation under constraints</li> <li>2. Comparative statics</li> <li>3. Income and substitution effects</li> <li>4. Labour supply</li> <li>5. Intertemporal consumption / savings decisions</li> </ol> <p>Theory of the firm:</p> <ol style="list-style-type: none"> <li>6. Production functions (technology)</li> <li>7. Profit maximisation</li> <li>8. Long run versus short run cost minimisation</li> <li>9. Supply of goods</li> </ol>		
<b>Intended learning outcomes</b>		
<p>Students are systematically trained in microeconomic methods relevant in household and firm theory. Accordingly, they will know how to solve optimization problems under constraints. These scientific methods will serve as useful in many fields of specialization in economics and business administration. In particular, students know analytically how to analyze the impact of changes in the economic environment, e.g., wages, interest rates, income on individual decision making.</p>		
<b>Courses</b> (type, number of weekly contact hours, language — if other than German)		
V (2) + T (2)		
<b>Method of assessment</b> (type, scope, language — if other than German, examination offered — if not every semester, information on whether module is creditable for bonus)		
written examination (approx. 60 minutes) creditable for bonus		
<b>Allocation of places</b>		
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<b>Additional information</b>		
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<b>Workload</b>		
150 h		
<b>Teaching cycle</b>		
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<b>Referred to in LPO I</b> (examination regulations for teaching-degree programmes)		
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<b>Module appears in</b>		

Bachelor' degree (1 major) Business Information Systems (2024)  
Bachelor' degree (1 major) Economathematics (2024)  
Bachelor' degree (1 major) Business Management and Economics (2024)  
Bachelor's degree (1 major, 1 minor) Business Management and Economics (Minor, 2024)